

PUBLIC EMPLOYEES RETIREMENT SYSTEM

State Investment Board Balance Sheet As of 2/28/2007

	As of <u>2-28-07</u>	As of <u>6-30-06</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 731,249,368	\$ 667,811,360
INTERNATIONAL EQUITIES	282,776,710	237,378,450
DOMESTIC FIXED INCOME	514,051,986	461,105,477
INTERNATIONAL FIXED INCOME	84,396,093	82,755,374
REAL ESTATE	107,758,781	98,291,291
VENTURE CAPITAL	75,193,813	67,743,197
INVESTED CASH (NOTE 1)	<u>21,061,026</u>	<u>17,116,918</u>
 TOTAL INVESTMENTS	 1,816,487,777	 1,632,202,067
 RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	3,659,506	4,246,933
 OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>24,216</u>	<u>15,160</u>
 TOTAL ASSETS	 <u>\$ 1,820,171,499</u>	 <u>\$ 1,636,464,160</u>
 LIABILITIES:		
ACCOUNTS PAYABLE	1,547,359	1,547,360
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>0</u>
 TOTAL LIABILITIES	 1,547,359	 1,547,360
 NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	1,634,916,800	1,475,701,634
CASH IN DURING YEAR (NOTE 4)	0	0
CASH OUT DURING YEAR (NOTE 5)	13,510,000	17,250,000
NET INCREASE (DECREASE)	<u>197,217,340</u>	<u>176,465,166</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>1,818,624,140</u>	 <u>1,634,916,800</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 1,820,171,499</u>	 <u>\$ 1,636,464,160</u>

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State Investment Board Profit and Loss Statement For the Month Ended 2/28/2007

	Month Ended <u>2-28-07</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 3,258,954	\$ 28,005,043
SECURITIES LENDING INCOME	<u>708,526</u>	<u>5,254,286</u>
	3,967,480	33,259,329
 GAIN ON SALE OF INVESTMENTS	 26,086,873	 127,168,941
LOSS ON SALE OF INVESTMENTS	<u>17,897,324</u>	<u>56,275,705</u>
 NET GAINS (LOSSES) INVESTMENTS	 8,189,549	 70,893,236
 INVESTMENT EXPENSES	 1,070,843	 4,850,668
SECURITIES LENDING EXPENSES	682,309	5,097,484
SIB ADMINISTRATIVE EXPENSES	<u>13,179</u>	<u>100,944</u>
 NET INVESTMENT INCOME	 10,390,698	 94,103,469
 NET APPREC (DEPREC) MARKET VALUE	 (14,066,761)	 103,784,192
MISCELLANEOUS INCOME/(EXPENSE)	<u>(61,549)</u>	<u>(670,321)</u>
 TOTAL INVESTMENT INCOME	 <u>(3,737,612)</u>	 <u>197,217,340</u>
 NET INCREASE (DECREASE)	 <u>\$ (3,737,612)</u>	 <u>\$ 197,217,340</u>

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Notes To Financial Statements
February 28, 2007

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 **INVESTED CASH**

Pension Cash Pool invested in the short-term investment fund (STIF/STEP) at The Northern Trust Company.

NOTE 2 **DUE FROM OTHER AGENCIES**

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 **DUE TO OTHER AGENCIES**

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 5 **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.